

97TH ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2015



**THE ORISSA MINERALS DEVELOPMENT
COMPANY LIMITED**

(A GOVERNMENT OF INDIA ENTERPRISE)

AG-104 "SOURAV ABASAN"
2ND FLOOR, SECTOR-II
SALT LAKE CITY
KOLKATA-700 091
TEL.: 033-4016 9200
FAX: 033-4016 9267
E-MAIL: info.birdgroup@nic.in
WEBSITE: www.birdgroup.gov.in

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Ponnappalli Madhusudan
Smt Urvilla Khati
Shri Prabhat Kumar Sinha
Shri Dasari Nageswara Rao
Shri Abdul Kalam
Shri Kumar Jitendra Singh
Shri Ravishankar Gangadhar Shinde

Ex-Officio Non Executive Chairman of the Board
Government of India, Nominee Director
Managing Director
Ex-Officio Non Executive Director
Non Executive Independent Director
Non Executive Independent Director
Non Executive Nominee Director,
(Nominee Director of LIC)

AUDIT COMMITTEE

Shri Abdul Kalam, Chairman
Shri Kumar Jitendra Singh
Shri Dasari Nageswara Rao

NOMINATION AND REMUNERATION COMMITTEE

Shri Kumar Jitendra Singh, Chairman
Shri Abdul Kalam
Shri Dasari Nageswara Rao

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri Abdul Kalam, Chairman
Shri Kumar Jitendra Singh
Shri Prabhat Kumar Sinha

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Kumar Jitendra Singh, Chairman
Shri Abdul Kalam
Shri Prabhat Kumar Sinha

RISK MANAGEMENT COMMITTEE

Shri Abdul Kalam, Chairman
Shri Kumar Jitendra Singh
Shri Prabhat Kumar Sinha
Shri. Arijit Chakravarty
Shri Satyaki Chakraborty

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

CFO

Shri Arijit Chakravarty

SECRETARY

Smt. Sucharita Das

STATUTORY AUDITORS

M/S L.B. Jha & Co
Chartered Accountant
GF-1 Gillander House
8, Netaji Subhas Road,
Kolkata-700001

SECRETARIAL AUDITORS

M/S Vinod Kothari & Co
Practising Company Secretaries
224 AJC Bose Road, Krishna Bldg
10th Floor, Room No: 1006-1009,
Kolkata-700017

BANKERS

State Bank of India	(Bikash Bhavan, GOC, Salt Lake, Kolkata)
State Bank of India	(Barbil, Orissa)
State Bank of India	(Bhubaneswar Branch)
State Bank of India	(New Delhi Branch)
Bank of Baroda	(Barbil, Orissa)
Bank of India	(Salt Lake, Kolkata)
Oriental Bank of Commerce	(Salt Lake, Kolkata)
IDBI Bank	(Salt Lake, Kolkata)
Corporation Bank	(Salt Lake, Kolkata)
Allahabad Bank	(Salt Lake, Kolkata)
United Bank of India	(Salt Lake, Kolkata)
UCO Bank	(Salt Lake, Kolkata)

REGISTERED OFFICE

AG-104, "Sourav Abasan"
2nd Floor, Sector-II,
Salt Lake City,
Kolkata-700091
Tel : (033) 4016-9200
Fax : (033) 4016-9267
E-mail : info.birdgroup@nic.in
Website : www.birdgroup.gov.in

REGISTRAR AND TRANSFER AGENT

CB Management Services (P) Limited
P-22, Bondel Road, Kolkata-700019
Phone : (033) 4011-6700
Fax : (033) 4011-6739
E-mail : rta@cbmsl.com

MINES OFFICE

P.O Thakurani
Via – Barbil,
Dist. Keonjhar,
Odisha - 758035
Tel : (06767) 276777/
275058
Fax : (06767) 275405
E-mail : omdc_fin_mo@yahoo.com



BOARD OF DIRECTORS



Shri Prabhat Kumar Sinha
Managing Director



Shri Ponnappalli Madhusudan
Chairman



Smt Urvilla Khati
Jt. Secy(Steel), MOS & Director



Shri Dasari Nageswara Rao
Director



Shri Abdul Kalam
Director



Shri Kumar Jitendra Singh
Director



Shri Ravishankar Gangadhar Shinde
Director

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

VISION AND MISSION

VISION

- To become a world class, socially responsible, green mining Company maximizing value of all stakeholders.

MISSION

- To ensure sustainable growth of the Company by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation.
- To ensure high level of customer satisfaction.
- To achieve international standards of productivity by scientific mining & adequate thrust on R & D, power consumption, environmental standards, preservation of flora & fauna, water resources.
- To share developmental benefits with people living in & around mines, while improving the welfare of employees.
- To expand the mining activities in other minerals like Coal, Chromites and other rare minerals in & outside the country by acquiring new mines.

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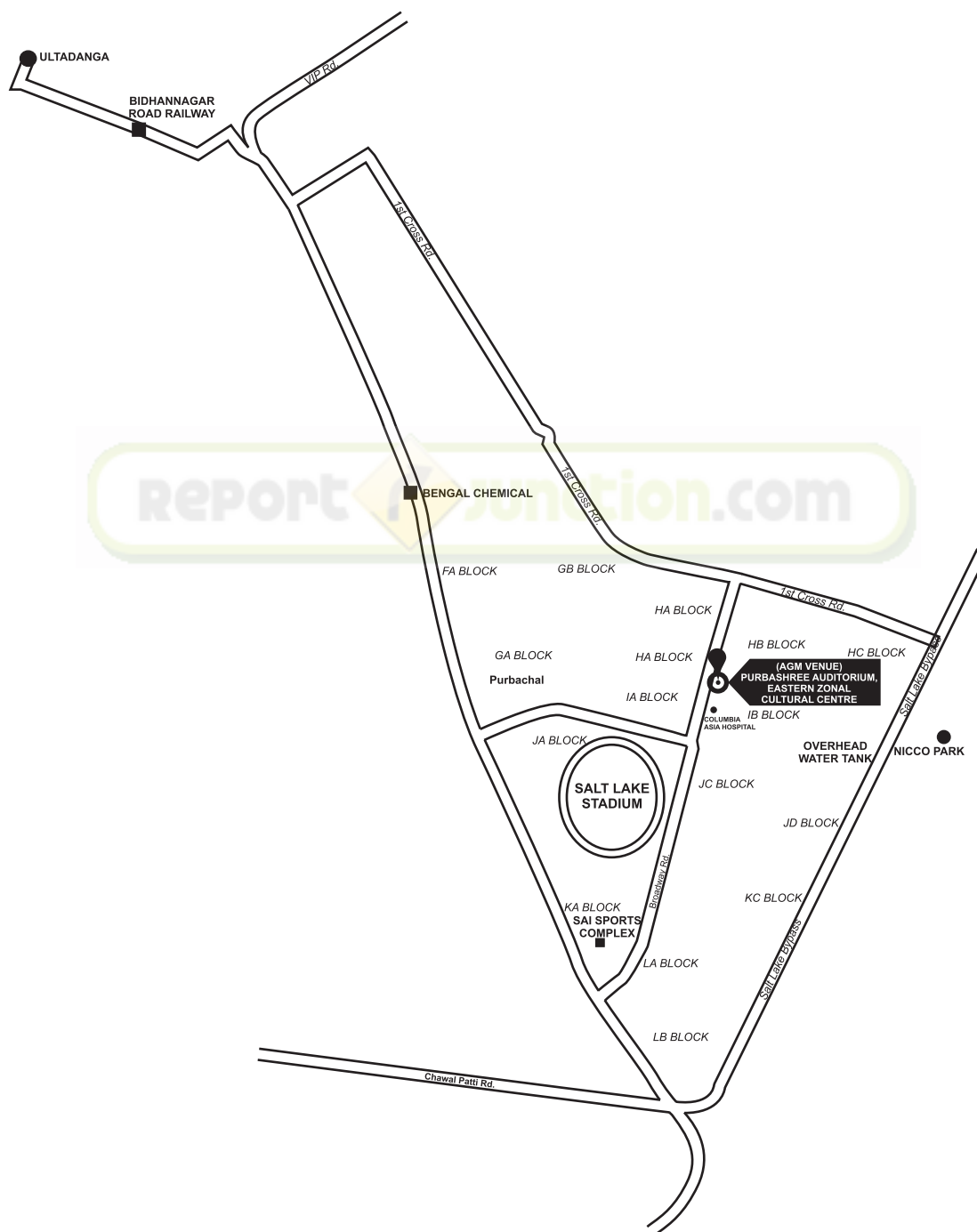
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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

ROUTE MAP OF 97TH AGM VENUE



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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

CIN : L51430WB1918GOI003026

Registered Office: AG-104 " Sourav Abasan" 2nd Floor, Sector-II, Salt Lake City, Kolkata-700 091

Tel: 91 33 4016-9200, **Fax:** 91 33 4016-9267, **E-mail:** info.birdgroup@nic.in ,

Website: www.birdgroup.gov.in

NOTICE OF 97TH ANNUAL GENERAL MEETING

Notice is hereby given that the 97th Annual General Meeting of The Orissa Minerals Development Company Limited will be held on **Tuesday, the 22nd day of September, 2015 at 11.00 A.M at Purbashree Auditorium** of Eastern Zonal Cultural Centre at Bhartiyam Cultural Multiplex, IB-201, Sector-III, Salt Lake, Kolkata-700106 to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015, together with the Report of the Board of Directors, Auditors and Comments of the Comptroller and Auditor General of India (CAG) thereon.
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2015.
3. To appoint a Director in place of Shri P. Madhusudan (DIN :02845996), who retires by rotation at this Annual General Meeting under Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To fix remuneration of Auditors under provision of Section 142 of the Companies Act, 2013. In this respect to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT

pursuant to Section 142 of the Companies Act, 2013, M/s L.B Jha & Co. Chartered Accountants (firm registration number: 301088E), the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India for the financial year 2015-16 under the provision of Section 139 (5) of the Companies Act, 2013, be paid a remuneration as may be determined by the Board plus out of pocket expenses to conduct the audit.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

“RESOLVED THAT

pursuant to the provisions of Section 161 of the Companies Act, 2013, Article 94 of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Smt Urvilla Khati (DIN: 07011413) was appointed as an Additional Director of the Company by the Board of Directors w.e.f 29-05-2015 to hold office upto the date of this Annual General Meeting and in respect of whom a Notice under Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Smt Urvilla Khati, as a candidate for the office of the Director of the company, be and is hereby appointed as a Director of the company whose term of office shall be liable to retirement by rotation.”

6. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT

pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Shri Prabhat Kumar Sinha (DIN: 06872165) designated as Managing Director of the Company for a period of five (5) years commencing from 4th February, 2015 be paid remuneration in the scale of pay of ₹ 25,750-650-30,950/-(Pre-revised), by way of salary, perquisites and allowances, etc. The detailed terms and conditions regulating the appointment of Shri Prabhat Kumar Sinha is to be determined by the Ministry of Steel, Govt of India, which shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

“RESOLVED FURTHER THAT

the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorized to consider and approve the remuneration (Salary, perquisite and bonus etc) payable to Shri Prabhat Kumar Sinha as a Managing Director of the Company on receipt of detailed terms and conditions from the Ministry of Steel, Govt of India and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For **The Orissa Minerals Development Company Ltd**
Sd/-
Smt Sucharita Das
Company Secretary
FCS: 5159

Place: Delhi

Date: 24th July, 2015

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED AT LEAST FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.**
- 2) Members / Proxies are requested to bring their admission slips along with copy of the Annual Report to the Annual General Meeting.
- 3) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 4) As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 5) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing of the intention so to inspect is given to the Company.
- 6) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books for the equity shares of the Company will remain closed from Wednesday, September 16th, 2015 to Tuesday, September 22nd, 2015 (both days inclusive).
- 7) Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment/ re-appointment as mentioned under item nos. 3, 5 and 6 at the Annual General Meeting are furnished and forms part of this Notice. The said Directors have furnished necessary consents/ declarations for their appointment/re-appointment.
- 8) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of item nos. 5 and 6 of the accompanying notice is annexed hereto.
- 9) The Board has recommended final dividend of ₹ 4.43 per equity share for the financial year 2014-15.
- 10) The Dividend, after declaration, will be paid to those shareholders, whose names stand on the Register of Members on 22nd September, 2015. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners of shares, whose names appear in the list furnished by the Depositories for this purpose as on the end of business hours of 15th September, 2015. The dividend shall be paid on and from 8th October, 2015.